

June 17, 2008

Dear Senator,

We write in support of the "Iran Sanctions Act of 2008," comprehensive sanctions legislation that strengthens U.S. tools to thwart Iran's nuclear program. The bill, which will be marked up on June 18 in the Finance Committee, is based on the Iran Counter Proliferation Act (S. 970) which AIPAC has long supported.

As Iran continues to defy three UN Security Council resolutions, Congress has a critical role to play in increasing pressure on the Iranian regime to end its pursuit of a nuclear weapons capability. To change Iran's course, the United States and the international community must use every economic, diplomatic and political tool available. U.S. sanctions have already helped to discourage investment in and banking cooperation with Iran, and further international action may be able to persuade the Iranian government to comply with its international obligations.

The "Iran Sanctions Act of 2008" provides additional tools for pressuring Iran, including closing loopholes in existing sanctions law; mandating the imposition of U.S. sanctions against foreign companies that do business with Iran's energy sector and extending those sanctions to include foreign subsidiaries of U.S.-owned companies and American subsidiaries of foreignowned companies; encouraging the administration to prohibit all Iranian state-owned banks from using the U.S. banking system and requiring the Secretary of the Treasury to report every six months on any foreign investments in Iran's energy sector since January 1, 2007, and on the administration's actions dealing with such investments. Finally, the bill seeks to use the nuclear cooperation agreement with Russia as leverage to secure Russia's assistance in pressuring Iran to stop its nuclear weapons program.

We strongly support the "Iran Sanctions Act of 2008 and ask that you support the bill in tomorrow's Finance Committee markup.

Sincerely,

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